

Message Text

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PAGE 01 BRASIL 05479 241500Z

44

ACTION OPIC-12

INFO OCT-01 ARA-16 ISO-00 EB-11 L-03 OMB-01 TRSE-00 COME-00

/044 W

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R 241355Z JUL 74

FM AMEMBASSY BRASILIA

TO SECSTATE WASHDC 4644

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

UNCLAS BRASILIA 5479

DEPARTMENT PASS OPIC

E.O. 11652: N/A

TAGS: EFIN, BR

SUBJECT: OPIC CASE 512-74-235 MONSANTO COMPANY - CLARIFICATION OF
POLICY

REF: A) BRASILIA 1062 FEBRUARY 13, 1974

B) STATE 055348 MARCH 20, 1974

1. EMBASSY HAS RECEIVED CENTRAL BANK FGA 152/282 DATED JULY 18, 1974 COVERING SUBJECT APPLICATION. AMOUNT IS FOR US\$5,500,000. PURPOSE IS TO CONSTRUCT A PLANT IN SAO JOSE DOS CAMPOS, STATE OF SAO PAULO. (EMBASSY IS POUCHING RELEVANT DOCUMENTS DIRECTLY TO OPIC).

2. PROJECT FALLS WITHIN BOUNDARY OF AREA DESCRIBED REFTEL B PARA 1A, WHERE, TO EMBASSY'S UNDERSTANDING, OPIC, AS OF JUNE 30, 1974, IS NO LONGER ISSUING INSURANCE. EMBASSY FEELS THAT CLARIFICATIONS TO CENTRAL BANK OF OPIC POSITION MAY NOW BE NECESSARY.

3. DURING FEBRUARY 1974 GREGG TRIP TO BRAZIL, IMPRESSION WAS LEFT WITH CENTRAL BANK OFFICIALS THAT PIPELINE CASES IN RIO AND SAO PAULO INDUSTRIAL AREAS WOULD BE PROCESSED, REFTEL A PARA 4B. THOUGH BANK IS INFORMALLY AWARE VIA COMPANY REPS AND EMBASSY OF JUNE 30, 1974 CUTOFF DATE, THEY HAVE RECEIVED NO
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PAGE 02 BRASIL 05479 241500Z

OPIC STATEMENT OF THIS FEATURE OF POLICY. MONSANTO FGA SUG-

GESTS THAT CENTRAL BANK MAY BE PROCESSING APPLICATIONS THAT
WOULD NOT BE ACCEPTED BY OPIC. IN ORDER TO AVOID ANY POSSIBLE
MISUNDERSTANDINGS WITH CENTRAL BANK, EMBASSY RECOMMENDS THAT
OPIC SEND LETTER TO PAULO LIRA, NOW CENTRAL BANK PRESIDENT,
INDICATING WHAT EXACTLY IS CURRENT OPIC POLICY INCLUDING THE
HANDLING OF PIPELINE CASES.
CRIMMINS

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Disposition Authority: n/a
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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